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2
3 BILL NO. S-74-04-24

4 SPECIAL ORDINANCE NO. S- 60-74

5 AN ORDINANCE authorizing the issuance and sale of
6 \$290,000 Economic Development Revenue Bonds
7 Series 1974 (Keystone Distribution Park Project)
8 of the City of Fort Wayne, Indiana, for the purpose
9 of acquiring real estate, machinery, equipment and
10 and related property comprising economic development
11 facilities for lease and sale to Keystone Distribution
12 Park authorizing execution of the lease, providing
13 for the pledge of revenues for the payment of said
14 bonds, authorizing a mortgage and indenture of
15 trust appropriate for the protection and disposition
16 of such revenues; and authorizing the sale of said bonds.

17 WHEREAS, the Fort Wayne Development Commission has developed and
18 filed with the Plan Commission of the City of Fort Wayne a "Report of Fort Wayne
19 Development Commission Regarding Facilities to be Purchased for Keystone Distri-
20 bution Park" and the City Clerk has presented the same to the Common Council;
21 and

22 WHEREAS, the Fort Wayne City Plan Commission has filed its written
23 comments concerning said proposed plan and approving the same; and

24 WHEREAS, it is in the best interest of the City of Fort Wayne and the
25 economic development thereof, that said Report be approved and that the acquisi-
26 tion and construction of the facilities mentioned in said report be implemented; and

27 WHEREAS, the Fort Wayne Development Commission adopted a resolu-
28 tion on April 12, 1974, approving the financing of said facilities as described in
29 said Report to be financed by the loan to Keystone Distribution Park of proceeds
30 from the issue and sale of revenue bonds of the City of Fort Wayne, and approving
31 a Lease Agreement, Mortgage and Indenture of Trust, and finding that the proposed
32 financing complies with the purposes and provisions of I.C. 1974, 18-6-4.5; and

33 WHEREAS, said Resolution was presented to the City Clerk for pre-
34 sentation to the Common Council of the City of Fort Wayne and was so presented.

35 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF
THE CITY OF FORT WAYNE, INDIANA THAT:

SECTION 1. The above mentioned Report of the Fort Wayne Develop-
ment Commission together with the comments thereon by the Fort Wayne Plan
Commission be accepted and ordered filed.

SECTION 2. The Common Council of the City of Fort Wayne gives
its approval of the project reported on in the above mentioned Report of the Fort
Wayne Development Commission.

SECTION 3. The financing of industrial facilities by the issuance and
sale of revenue bonds of the City of Fort Wayne and the loan of proceeds thereof
to Keystone Distribution Park for the purpose of acquiring and constructing the
facilities referred to in the Lease, as previously approved by the Fort Wayne
Development Commission and presented to the Common Council will be of benefit
to the health and welfare of the City of Fort Wayne.

SECTION 4. The form of the Lease and the Indenture of Trust approved by the Fort Wayne Development Commission are hereby approved and such documents collectively shall be considered the "Financing Agreements" referred to in I.C. 1971, 18-6-4.5. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

SECTION 5. The City of Fort Wayne shall issue its Economic Development Revenue Bonds (Keystone Distribution Park Project) in the total principal amount of Two Hundred Ninety Thousand Dollars (\$290,000.00) for the purpose of acquiring funds to loan to Keystone Distribution Park so that it may acquire and construct the project (all as more particularly set out in the Lease and Indenture of Trust) which bonds will be payable as to principal, premium, if any, and interest primarily from payments by Keystone Distribution Park on its Note or Notes made to the Trustee pursuant to the Lease and from other sources as provided in the Lease or as otherwise provided in the above described Indenture of Trust. The Bonds and the interest thereon shall never constitute a charge against the general credit or taxing power of the City.

SECTION 6. The City Clerk is authorized and directed to negotiate the sale of such bonds at a rate of interest not to exceed _____ per annum at par. In such negotiations the City Clerk may consult with the Mayor, City Attorney, and officers or representatives of Keystone Distribution Park.

SECTION 7. The Mayor and City Clerk are authorized and directed to execute the documents approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to complete the transaction including the bonds authorized herein. The signatures of the Mayor and City Clerk on the bonds and coupons may be facsimile signatures. The City Clerk of the City of Fort Wayne is authorized to arrange for delivery of such bonds to the purchasers thereof, payment for which shall be made to the trustees named in the Indenture of Trust.

SECTION 8. The provisions of this Ordinance and the Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holders of the Economic Development Revenue Bonds (Keystone Distribution Park Project) and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remain unpaid.

SECTION 9. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

William T. Hing

Councilman

APPROVED AS TO FORM
AND LEGALITY

Michael B. Ste...

CITY ATTORNEY

Read the first time in full and on motion by Virgil, seconded by V. Schmidt, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date: 4/23/74

Charles W. Wiesterman
CITY CLERK

Read the third time in full and on motion by Virgil, seconded by Steve, and duly adopted, placed on its passage. Passed (~~lost~~) by the following vote:

	AYES <u>9</u>	NAYS _____	ABSTAINED _____	ABSENT _____	to-wit:
BURNS	<u>✓</u>	_____	_____	_____	_____
HINGA	<u>✓</u>	_____	_____	_____	_____
KRAUS	<u>✓</u>	_____	_____	_____	_____
MOSES	<u>✓</u>	_____	_____	_____	_____
NUCKOLS	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 5-14-74

Charles W. Wiesterman
Melvin G. Blauvelt, Dep. Clerk
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. A-60-74 on the 14th day of May, 1974.

Charles W. Wiesterman ATTEST: (SEAL)
Melvin G. Blauvelt, Dep. Clerk
CITY CLERK

Samuel J. Talarico
PRESIDENT OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of May, 1974, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Wiesterman
Melvin G. Blauvelt, Dep. Clerk
CITY CLERK

Approved and signed by me this 15th day of May, 1974, at the hour of 11:30 o'clock A. M., E.S.T.

Sam H. Branstetter
MAYOR

Bill No. S-74-04-24

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
authorizing the issuance and sale of \$290,000 Economic Development
Revenue Bonds Series 1974 (Keystone Distribution Park Project)
of the City of Fort Wayne, Indiana, for the purpose of acquiring real
estate, machinery, equipment and related property comprising economic
development facilities for lease and sale to Keystone Distribution
Park authorizing execution of the lease, providing for the pledge of
revenues for the payment of said bonds, authorizing a mortgage and
indenture of trust appropriate for the protection and disposition
of such revenues; and authorizing the sale of said bonds.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

William T. Hinga - Chairman

John Nuckols - Vice-Chairman

James S. Stier

Winfield C. Moses, Jr.

Paul "Mike" Burns

William T. Hinga
John Nuckols
James S. Stier
Winfield C. Moses Jr
Paul M. Burns

DATE 5-14-74 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK *(initials)*

DIGEST SHEET

S. 74-04-24

TITLE OF ORDINANCE SPECIAL ORDINANCE

DEPARTMENT REQUESTING ORDINANCE FORT WAYNE DEVELOPMENT COMMISSION

SYNOPSIS OF ORDINANCE Authorization of the issuance and sale of \$290,000 Economic

Development ~~CITY~~ Revenue Bonds Series 1974 for Keystone Distribution Park

EFFECT OF PASSAGE Acquisition and financing of Keystone Distribution Park

EFFECT OF NON-PASSAGE No financing for Keystone Distribution Park

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) No cost to City

ASSIGNED TO COMMITTEE (PRESIDENT) Finance